

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Energy and Economic Development, to which was referred Senate Bill No. 487, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 2, line 13, delete "There" and insert "**The applicant provides**
- 2 **evidence that** there".
- 3 Page 2, line 14, strike "the applicant".
- 4 Page 2, line 14, delete "demonstrates".
- 5 Page 2, line 19, after "The" strike "competing" and insert "**applicant**
- 6 **must identify the**".
- 7 Page 2, line 20, strike "state's".
- 8 Page 2, line 20, delete "or nation's".
- 9 Page 2, line 20, strike "incentive programs shall include".
- 10 Page 2, line 21, strike "and".
- 11 Page 2, line 21, after "federal" insert ", **or other**".
- 12 Page 2, line 21, delete "." and insert "**to the applicant under the**
- 13 **competing state's or nation's incentive programs.**".
- 14 Page 2, line 35, delete "or subcontractors".
- 15 Page 2, line 40, delete "There" and insert "**The applicant provides**
- 16 **evidence that there**".
- 17 Page 2, line 41, delete "the applicant demonstrates".
- 18 Page 3, line 5, delete "competing state's or nation's" and insert
- 19 **"applicant must identify the state, local, private, federal, or other**

1 **funds available to the applicant under the competing state's or**
 2 **nation's incentive programs."**

3 Page 3, delete lines 6 through 7.

4 Page 3, line 10, after "project." insert **"For purposes of this**
 5 **subdivision, local incentives include, but are not limited to, cash**
 6 **grants, tax abatements, infrastructure improvements, investment**
 7 **in facility rehabilitation, and construction."**

8 Page 3, between lines 16 and 17, begin a new line block indented
 9 and insert:

10 **"(8) The applicant is engaged in research and development,**
 11 **manufacturing, or business services (as defined in the**
 12 **Standard Industrial Classification Manual of the United**
 13 **States Office of Management and Budget).**

14 **(9) The average compensation (including benefits) provided**
 15 **to the applicant's employees during the applicant's previous**
 16 **fiscal year is at least equal to one hundred percent (100%) of**
 17 **the average compensation paid during that same period to all**
 18 **employees in the county in which the applicant's business is**
 19 **located.**

20 **(10) The applicant has prepared a plan for the use of the**
 21 **credits under this chapter for:**

22 **(A) investment in facility improvements or equipment and**
 23 **machinery upgrades; or**

24 **(B) other direct business related investments, including but**
 25 **not limited to training.**

26 **(11) The applicant's business is economically sound and will**
 27 **benefit the people of Indiana by increasing or maintaining**
 28 **opportunities for employment and strengthening the economy**

- 1 **of Indiana."**
- 2 Page 3, line 17, delete "(8)" and insert "**(12)**".
- 3 Page 3, line 27, delete "." and insert "**or nation.**".
(Reference is to SB 487 as introduced.)

and when so amended that said bill do pass.

Committee Vote: Yeas 10, Nays 0.

Weatherwax

Chairperson